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Farm Report

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Cooperating with the Ohio Department of Agriculture

P.O. Box 686, Reynoldsburg, Ohio 43068 (614) 728-2100 · (614) 728-2206 FAX · www.nass.usda.gov

FEATURING: Crop Production Ag. Prices Supply/Demand Apple Prod. Grape Prod.

2008 OHIO CORN PRODUCTION FORECAST TO BE LARGEST ON RECORD

Based on conditions as of August 1, Ohio's average corn yield is forecast at 160 bushels per acre, up 10 bushels from last year's yield of 150 bushels per acre. Total production is forecast at 504 million bushels. Growers expect to harvest 3.15 million acres for grain in 2008, 460,000 acres less than in 2007.

Soybean yield is forecast at 45 bushels per acre, down 2 bushels from the 2007 state average. If this yield is realized, Ohio's production would total 206.1 million bushels, up 6 percent from last year. Harvested acreage is forecast at 4.58 million acres, up 450,000 from 2007.

Winter Wheat yield is estimated at 68 bushels per acre, up 1 bushel from the previous forecast and 5 bushels above the previous year's state average. Total production is estimated at 71.4 million bushels, 55 percent more than the 2007 production. Acreage for harvest is estimated at 1,050,000 acres, up 320,000 acres from the previous year.

Ohio's **oat** yield is forecast at 70 bushels per acre, unchanged from the previous month's forecast and 8 bushels above the state's 2007 average. Total state production is forecast at 4.2 million bushels from an expected 60,000 harvested acres.

Alfalfa hay yield in Ohio is forecast at 3.3 tons per acre, unchanged from the 2007 state yield. Total production is forecast at 1.82 million tons, up 28 percent from last year. Producers

intend to harvest 550,000 acres in 2008, up 120,000 from last year.

All **other hay** yield is forecast at 2.80 tons per acre, up 0.7 tons from 2007. Total state production is forecast at 1.99 million tons, up 31 percent from the previous year. Acreage for harvest is forecast at 710,000 acres, down 10,000 from last year.

U.S. **corn** production is forecast at 12.3 billion bushels, down 6 percent from last year but 17 percent above 2006. Based on conditions as of August 1, yields are expected to average 155.0 bushels per acre, up 3.9 bushels from last year. If realized, this yield would be the second highest on record, behind 2004. Production would be the second highest on record, behind last year when producers harvested the most acres of corn for grain since 1933. U.S. soybean production is forecast at 2.97 billion bushels, up 15 percent from last year but down 7 percent from the record high production of 2006. If realized, this will be the fourth largest production on record. Based on August 1 conditions, yields are expected to average 40.5 bushels per acre, down 0.7 bushel from 2007. U.S. winter wheat production is forecast at 1.87 billion bushels. This is up 1 percent from last month and 24 percent above 2007. The U.S. yield is forecast at 46.6 bushels per acre, up 0.3 bushel from last month and up 4.4 bushels from last year.

CROP PRODUCTION AUGUST 1, 2008 OHIO AND UNITED STATES WITH COMPARISONS

	Harveste			Yield Pe	r Acre		Production	
Crop	2007	2008	UNIT	2007	2008	2006	2007	2008
	Thous	sands			•	•	Thousands	
			OH	IO				
Corn for grain	3,610	3,150	bu.	150.0	160.0	470,640	541,500	504,000
Soybeans for beans	4,130	4,580	bu.	47.0	45.0	217,140	194,110	206,100
Winter wheat	730	1,050	bu.	63.0	68.0	65,280	45,990	71,400
Oats	55	60	bu.	62.0	70.0	4,125	3,410	4,200
Alfalfa Hay	430	550	ton	3.30	3.30	1,645	1,419	1,815
All Other Hay	720	710	ton	2.10	2.80	1,776	1,512	1,988
Tobacco, all	3.5	3.1	lb.	2,050	2,000	7,000	7,175	6,200
Apples	-	-	lb.	-	_	102,000	55,600	95,000
Peaches	-	-	ton	-	-	3.2	4.1	5.5
Grapes	-	-	ton	-	-	3.1	7.6	8.5
			U.	S.				
Corn for grain	86,542	79,290	bu.	151.1	155.0	10,534,868	13,073,893	12,287,875
Soybeans for beans	62,820	73,341	bu.	41.2	40.5	3,188,247	2,585,207	2,972,577
Winter wheat	35,952	40,252	bu.	42.2	46.6	1,298,081	1,515,989	1,874,857
Oats	1,505	1,443	bu.	60.9	62.3	93,638	91,599	89,897
Alfalfa Hay	21,670	20,778	ton	3.35	3.41	72,006	72,575	70,944
All Other Hay	39,955	39,661	ton	1.95	1.94	70,330	77,729	77,011
Tobacco, all	356.0	350.4	lb.	2,191	2,271	727,347	779,899	796,009
Apples	-	-	lb.	· -	-	9,871,700.0	9,113,900.0	9,165,200.0
Peaches	-	-	ton	-	-	1,010.1	1,128.7	1,093.8
Grapes	-	-	ton	-	-	6,377.1	7,018.0	7,195.1

AUGUST U.S. SUPPLY AND DEMAND 1/

	C	Corn		Wheat		Soybeans	
Crop	2007/08	2008/09	2007/08	2008/09	2007/08	2008/09	
	-	-	Million	Bushels			
Beginning Stocks	1,304	1,576	456	306	574	135	
Production	13,074	12,288	2,067	2,462	2,585	2,973	
Imports	18	15	113	100	10	8	
Total Supply	14,396	13,878	2,635	2,868	3,169	3,116	
Domestic Use	10,395	10,745	1,066	1,294	1,889	1,980	
Exports	2,425	2,000	1,264	1,000	1,145	1,000	
Total Use	12,820	12,745	2,330	2,294	3,034	2,980	
Ending Stocks, Total	1,576	1,133	306	574	135	135	
CCC Inventory	· -	-	-	-	-	-	
Free Stocks	1,576	-	306	-	-	-	
Average Price (\$bu.)	4.25	4.90-5.90	6.48	6.50-8.00	10.15	11.50-13.00	

From World Agriculture Supply and Demand.

OHIO'S AUGUST 1, 2008 EXPECTED YIELDS AND RECORD YIELDS

Crop	Expected Y	ield	Record Yi	eld	Year
Corn	160.0	bu	159.0	bu	2006
Soybeans	45.0	bu	47.0	bu	2007
Wheat	68.0	bu	72.0	bu	2000
Oats	70.0	bu	85.0	bu	1985
Tobacco Burley	2,000	lbs.	2,680	lbs.	1970
Apples ⁱ	95,000	lbs.	331,200	lbs.	1937
Grapes ¹	8.5	tons	34.4	tons	1935

¹ Total production, units are in thousand.

OHIO APPLE PRODUCTION FORECAST UP 71 PERCENT U.S. APPLE FORECAST UP SLIGHTLY

Ohio apple production is forecast at 95 million pounds, up 71 percent from 2007 but down 7 percent from 2006. While hot and dry summer weather has reduced expectations of a record harvest, most orchards have shown a recovery from the 2007 frost. The initial 2008 U.S. apple production forecast is set at 9.17 billion pounds, slightly more than the 2007 crop year and

down 7 percent from 2006. Washington production, which makes up 59 percent of the U.S. total, is forecast at 5.40 billion pounds, up 4 percent from 2007 but down 3 percent from 2006. The apple forecast in New York, at 1.15 billion pounds, is 12 percent less than the 2007 estimate and down 9 percent from 2006.

Apples, Commercial: Total Production Ohio, Selected States, and United States,

	2006-07 and For	ecasted August 1, 2008				
	Total Production 17					
State	2006	2007	2008			
		Million Pounds				
CA	355.0	345.0	320.0			
IN	55.0	33.0	42.0			
MI	880.0	770.0	540.0			
IN MI NY	1,260.0	1,310.0	1,150.0			
OH	102.0	55.6	95.0			
PA	470.0	470.0	400.0			
PA VA	220.0	215.0	230.0			
WA	5,550.0	5,200.0	5,400.0			
WV	90.0	80.0	88.0			
WI	65.0	59.0	55.0			
US	9,871.7	9,113.9	9,165.2			

In orchards of 100 or more bearing age trees.

OHIO GRAPE PRODUCTION FORECAST UP 900 TONS U.S. GRAPE FORECAST UP 3 PERCENT

Ohio's grape production is estimated at 8,500 tons, up 900 tons from 2007. U.S. grape production is forecast at 7.20 million tons, up 3 percent from 2007 and 13 percent above 2006. California leads the U.S. in grape production with 89 percent of the total. Washington and New York are the next largest producing States, with 5 percent and 2 percent, respectively.

California's all grape forecast, at 6.40 million tons, is up 6 percent from the July forecast and 3 percent above 2007. Washington growers expect to harvest 375,000 tons, virtually unchanged from a year ago. New York's forecast, at 165,000 tons, is 8 percent below last year.

Grapes: Total Production Ohio, Selected States, and United States,

2006-07 and Forecasted August 1, 2008

		Total Production 17					
State	2006	2007	2008				
		Tons					
CA	5,726,000	6,211,000	6,400,000				
CA MI	32,500	100,100	78,000				
NY	155,000	180,000	165,000				
OH	3,100	7,600	8,500				
PA	82,000	84,000	95,000				
WA	316,000	376,000	375,000				
US	6,377,150	7,018,000	7,195,100				

¹ Fresh basis

OHIO SOYBEAN PRICES UP 74 PERCENT

The July milk price of \$21.10 per cwt was up 90 cents from June and \$1.20 lower than the July 2007 price of \$22.30 per cwt. The July egg price of 67 cents per dozen was down 28 cents from June and 22 cents lower than the July 2007 price.

The Ohio winter wheat price in July of \$5.69 per bushel was down 59 cents from June but 80 cents above the July 2007 average price of \$4.89. The State's July soybean price of \$13.70 per bushel was up 60 cents from June, and \$5.82 above what was received at the same time last year. Ohio's July corn price of \$5.60 per bushel was down 31 cents from June but \$2.27 above the previous July price of \$3.33 per bushel. The alfalfa hay price in July of \$204.00 per ton was up \$22.00 per ton from June and \$44.00 per ton higher than the price received one year ago. Other hay at \$76.00 per ton was down \$19.00 from June and \$27.00 below the price received last year at this time.

The July beef cattle price in Ohio of \$85.50 per cwt was up 20 cents from June but 50 cents per cwt lower than the July 2007 average price. The steer and heifer price of \$89.00 per cwt was up 10 cents from June and \$1.10 cents per cwt lower than the July 2007 average price. The July cow price of \$54.00 per cwt was up \$1.20 from June and \$5.00 higher than the price received one year ago. Calves, at \$102.00 per cwt were down \$1.00 from June and \$9.00 below the

previous July price. Ohio's July hog price of \$49.20 per cwt was down \$1.90 from June and \$1.10 less than was received the previous July. The July sow price of \$18.70 per cwt was down \$7.10 from June, and \$18.00 lower than the July 2007 average price. The July barrow and gilt price of \$51.50 per cwt was down \$1.50 from the previous month, and 50 cents less than was received in July 2007.

The preliminary All Farm Products Index of Prices Received by Farmers in July, at 161 percent, based on 1990-92=100, increased 3 points (1.9 percent) from June. The Crop Index is up 3 points (1.6 percent) and the Livestock Index increased 1 point (0.7 percent). Producers received higher prices for cattle, soybeans, broilers, and sweet corn, and lower prices for eggs, wheat, tomatoes, and cucumbers. In addition to prices, the overall index is affected by the seasonal change based on a 3-year average mix of commodities producers sell. Increased monthly marketings of wheat, grapes, hay, and tomatoes, offset decreased marketings of milk, cantaloupes, potatoes, and apples.

The preliminary All Farm Products Index is up 22 points (16 percent) from July 2007. The Food Commodities Index, at 157, increased 2 points (1.3 percent) from last month and increased 17 points (12 percent) from July 2007.

INDEX SUMMARY

Index	20	07	20	008
1990-92=100	June	July	June	July
Prices Received	137	139	158	161
Prices Paid	161	162	189	191
Ratio i/	85	86	84	84

¹ Ratio of index of prices received by farmers to index of prices paid.

AGRICULTURAL PRICES, OHIO AND UNITED STATES, JULY 2008

		,	OHIO		US
Commodity 1/	Unit	July 2007	June 2008	July 2008	July 2008
				•	•
Winter Wheat	Bu. \$	4.89	6.28	5.69	7.09
Corn	Bu. \$	3.33	5.91	5.60	5.61
Soybeans	Bu. \$	7.88	13.10	13.70	14.20
Oats	Bu. \$	1.51	7/	5/	3.57
All Hay ^{2/}	Ton \$	138.00	137.00	143.00	164.00
Alfalfa hay	Ton \$	160.00	182.00	204.00	177.00
Other Hay	Ton \$	103.00	95.00	76.00	130.00
Potatoes	Cwt \$	6/	6/	6/	11.42
Apples	Lb. \$	0.55	5/	5/	0.446
Hogs	Cwt \$	50.30	51.10	49.20	52.50
Sows	Cwt \$	36.70	25.80	18.70	20.10
Barrows & Gilts	Cwt \$	51.00	53.00	51.50	54.10
All Beef	Cwt \$	86.00	85.30	85.50	95.70
Cows	Cwt \$	49.00	52.80	54.00	56.40
Steers & heifers	Cwt \$	90.10	88.90	89.00	100.00
Calves	Cwt \$	111.00	103.00	102.00	115.00
Sheep	Cwt \$	27.80	25.90	=	=
Lambs	Cwt \$	95.00	111.00	=	=
Milk sold to plants	Cwt \$	22.30	20.20	21.10	19.40
Milk for fluid use	Cwt \$	22.50	20.30	=	19.40
Milk of mfg. grade	Cwt \$	18.00	18.00	=	19.00
Eggs 3/	Doz \$	0.890	0.954	0.670	0.668
FEED PRICE RATIOS					
Hog-corn ratio 4/		15.11	8.65	8.79	9.36

Monthly average except for current month. ² Mid-month price for all months. ³ Fresh market (table) eggs. ⁴ Bushels of corn equal in value to 100 pounds of hogs live weight. ⁵ Insufficient sales to establish a price. ⁶ Estimates discontinued in 2005. ⁷ Price not published to avoid disclosure of individual firms.

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